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#66817v3
Mississippi
Loan No. 337567

9/18/06 10:36:27
BK 116 PG 134
DESDOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Indexing instructions: The land subject to this instrument is located in the Southeast ¼ and the Northeast ¼ of Section 24, Township 1 South, Range 6 West, DeSoto County, Mississippi

RECORDING REQUESTED BY

WHEN RECORDED MAIL TO
The Northwestern Mutual Life Ins. Co.
720 East Wisconsin Avenue - Rm N16WC
Milwaukee, WI 53202
Attn: Sheila Lawton

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by Judith L. Perkins, Attorney, for The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, WI 53202. Telephone No. (414) 665-7354.

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS
(With License Back)

THIS Absolute Assignment of Leases and Rents (this "Assignment") is made as of the 22nd day of August, 2006, by and between LIT INDUSTRIAL LIMITED PARTNERSHIP, a Delaware limited partnership, whose mailing address is c/o ING Clarion, Attn: John Killian, 3141 Hood Street, Suite 700, Dallas TX 75219 (herein called "Borrower") and THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation, whose mailing address is c/o Real Estate Department, 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (herein called "Lender").

W I T N E S S E T H

FOR AND IN CONSIDERATION of the indebtedness hereinafter described, Borrower has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey, unto Lender, its successors and assigns forever, all and singular the property hereinafter described (collectively, the "Security"), to wit:

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(a) All rents, issues and profits arising from or related to the land, situated in DeSoto County, Mississippi and described in Exhibit "A" attached hereto and fully incorporated herein by reference for all purposes and all improvements and any other property, whether real, personal or mixed, located thereon (which land, improvements and other property are hereinafter collectively called the "Property");

(b) All of Borrower's rights, titles, interests and privileges, as lessor, in the leases now existing or hereafter made affecting the Property, whether or not made by Borrower and as the same may have been, or may from time to time hereafter be, modified, extended and renewed (hereinafter collectively called the "Leases" and individually called a "Lease");

(c) All tenant security deposits and other amounts due and becoming due under the Leases;

(d) All guarantees of the Leases, including guarantees of tenant performance;

(e) All insurance proceeds, including rental loss coverage and business interruption coverage with respect to the Leases; and

(f) All judgments and settlements of claims in favor of Borrower (including condemnation proceeds, if any) and all rights, claims and causes of action under any court proceeding, including without limitation any bankruptcy, reorganization or insolvency proceeding, or otherwise arising from the Leases.

TO HAVE AND TO HOLD the Security unto Lender, its successors and assigns forever, and Borrower does hereby bind itself, its heirs, legal representatives, successors and assigns, to warrant and forever defend the Security unto Lender, its successors and assigns forever against the claim or claims of all persons whomsoever claiming the same or any part thereof.

ARTICLE I DEFINITIONS

1.01 **Terms Defined Above.** As used in this Assignment, the terms "Borrower", "Leases", "Lender", "Property", and "Security" shall have the respective meanings indicated above.

1.02 **Certain Definitions.** The following terms shall have the meanings assigned to them below whenever they are used in this Assignment, unless the context clearly otherwise requires. Except where the context otherwise requires, words in the singular form shall include the plural and vice versa.

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"Commitment" shall have the meaning ascribed in the Master Loan Agreement.

"Event of Default" shall mean any Event of Default as defined in the Master Loan Agreement.

"Lien Instrument" shall have the meaning ascribed in the Master Loan Agreement.

"Loan Documents" shall have the meaning ascribed in the Master Loan Agreement.

"Master Loan Agreement" shall mean that certain Master Loan Agreement of even date herewith executed by LIT Industrial Limited Partnership, a Delaware limited partnership, LIT Northend, LLC, a Delaware limited liability company and Lender, as it may be amended from time to time in accordance with its terms.

"Note" shall have the meaning ascribed in the Master Loan Agreement.

"Obligations" shall mean the following:

- (a) The indebtedness evidenced by the Note and all interest thereon;
- (b) The performance of all covenants and agreements of Borrower contained in the Loan Documents;
- (c) All funds hereafter advanced by Lender to or for the benefit of Borrower as contemplated by any covenant or provision contained in any Loan Document and all interest thereon;
- (d) All renewals, extensions, rearrangements and modifications of any of the Obligations described hereinabove; and
- (e) Any and all attorneys' fees and expenses of collection payable under the terms of any Loan Document.

ARTICLE II ASSIGNMENT

2.01 **Absolute Assignment.** This Assignment is, and is intended to be, an absolute and present assignment of the Security from Borrower to Lender with a concurrent license back to the Borrower (which license is subject to revocation upon the

occurrence of an Event of Default as herein provided) and is not intended as merely the granting of a security interest relating to the Obligations.

2.02 **License**. Borrower is hereby granted the license to manage and control the Security and to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, issues and profits from the Property and to retain, use and enjoy the same except any lease termination fee exceeding \$250,000.00. The license created and granted hereby shall be revocable upon the terms and conditions contained herein. Notwithstanding the foregoing, any lease termination fee exceeding \$250,000.00 shall be payable directly to, and held by Lender.

2.03 **Revocation of License**. Immediately upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option and without regard to the adequacy of the security for the Obligations, either by an authorized representative or agent, with or without bringing or instituting any judicial or other action or proceeding, or by a receiver appointed by a court, immediately revoke the license granted in Section 2.02, as evidenced by a written notice to said effect given to Borrower, and further, at Lender's option (without any obligation to do so), take possession of the Property and the Security and have, hold, manage, lease and operate the Property and the Security on such terms and for such period of time as Lender may deem proper, and, in addition, either with or without taking possession of the Property, demand, sue for or otherwise collect and receive all rents, issues and profits from the Property, including those past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Lender in its sole discretion, and to apply (in such order and priority as Lender shall determine in its sole discretion) such rents, issues and profits to the payment of:

(a) all expenses of (i) managing the Property, including without implied limitation, the salaries, fees and wages of a managing agent and such other employees as Lender may in its sole discretion deem necessary or desirable, (ii) operating and maintaining the Property, including without implied limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which Lender may in its sole discretion deem necessary or desirable, (iii) the cost of any and all alterations, renovations, repairs or replacements of or to the Property, and (iv) any and all expenses incident to taking and retaining possession of the Property and the Security; and

(b) the Obligations.

The exercise by Lender of the rights granted it in this Section 2.03, and the collection and receipt of rents, issues and profits and the application thereof as herein provided, shall not be considered a waiver of any Event of Default.

2.04 **Trust Funds**. All monies or funds covered by this Assignment paid to, or for the benefit of, Borrower after any default are hereby declared, and shall be deemed to be, trust funds in the hands of Borrower for the sole benefit of Lender, until all defaults have been cured or waived or the Obligations have been paid and performed in full. Borrower, or any officer, director, representative or agent thereof receiving such trust funds or having control or direction of same, is hereby made and shall be construed to be a trustee of such trust funds so received or under its control and direction, and such person shall be under a strict obligation and duty should such persons receive or constructively receive trust funds to (1) remit any and all such trust funds to Lender within twenty-four (24) hours of receipt, upon demand therefor by Lender or (2) to apply such trust funds only to Obligations then due or the operating expenses of the Property.

ARTICLE III COVENANTS, REPRESENTATIONS AND WARRANTIES

3.01 **Liability**. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property or the Security after an Event of Default, except for acts constituting gross negligence or willful misconduct. Lender shall not be obligated to perform or discharge, nor does Lender hereby undertake to perform or discharge, any obligation, duty or liability under any Lease, and Borrower shall and does hereby indemnify Lender for, and save and hold Lender harmless from, any and all liability, loss or damages, except so much thereof as shall result from the gross negligence or willful misconduct of Lender, which may or might be incurred under any Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease, including without implied limitation, any claims by any tenants of credit for rents for any period paid to and received by Borrower but not delivered to Lender. Should Lender incur any such liability under any Lease in defense of any such claim or demand, the amount thereof, including without implied limitation all costs, expenses and attorneys' fees, shall be added to the principal of the Note and Borrower shall reimburse Lender therefor immediately upon demand. This Assignment shall not operate to place responsibility upon Lender for the control, care, upkeep, management, operation or repair of the Property and the Security or for the carrying out of any of the terms and conditions of any Lease; nor shall this Assignment operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other party, for any dangerous or defective condition of the Property or for any negligence in the control, care, upkeep, operation, management or repair of the Property resulting in loss or injury or death to any tenant, licensee, employee, stranger or other person whatsoever.

3.02 **Termination**. Upon payment and performance of the Obligations in full, this Assignment shall become null and void and of no further legal force or effect, but the affidavit, certificate, letter or statement of any officer, agent, authorized representative or attorney of Lender showing any part of the Obligations remaining unpaid or unperformed shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment upon which any person may, and is hereby authorized to, rely. Borrower hereby authorizes and directs all tenants under the Leases, all guarantors of Leases, all insurers providing rental loss or business interruption insurance with respect to the Property, all governmental authorities and all other occupants of the Property, upon receipt from Lender of written notice to the effect that Lender is then the holder of the Note and that an Event of Default exists, to pay over to Lender all rents and other amounts due and to become due under the Leases and under guaranties of the Leases and all other issues and profits from the Property and to continue so to do until otherwise notified in writing by Lender. This right may be exercised without Lender taking actual or constructive possession of the Property or any part thereof.

3.03 **Security**. Lender may take or release any security for the payment or performance of the Obligations, may release any party primarily or secondarily liable therefor and may apply any security held by it to the satisfaction of all or any portion of the Obligations, without prejudice to any of its rights under this Assignment, the other Loan Documents or otherwise available at law or in equity.

3.04 **Covenants**. Borrower covenants with Lender (a) to observe and perform all the obligations imposed upon the lessor under all Leases and not to do or permit to be done anything to impair the same without Lender's prior written consent, (b) not to collect any of the rent or other amounts due under any Lease or other issues or profits from the Property in any manner in advance of the time when the same shall become due (save and except only for collecting one month's rent in advance plus the security deposit, if any, at the time of execution of a Lease), (c) not to execute any other assignment of rents, issues or profits arising or accruing from the Leases or from the Property, (d) not to enter into any lease agreement affecting the Property, except those Leases entered into in the ordinary course of business and utilizing Borrower's standard form lease previously approved by Lender, with no substantial modifications thereto, without the prior written consent of Lender, (e) to execute and deliver, at the request of Lender, all such further assurances and acknowledgments of the assignment contained herein and the other provisions hereof, with respect to specific Leases or otherwise, as Lender shall from time to time require, (f) to obtain from any tenant at the Property, from time to time as requested by Lender, estoppel certificates, in form and substance satisfactory to Lender or in the form contemplated by the Lease, confirming the terms of such tenant's Lease and the absence of default thereunder, and (g) not to cancel, surrender or terminate any Lease, exercise any option which might lead to such termination or consent to any change, modification, or alteration thereof, to the release of any party liable thereunder or to the assignment of the lessee's interest therein, without the prior written consent of Lender,

and any of said acts, if done without the prior written consent of Lender, shall be null and void: Notwithstanding clause (g) of the preceding sentence, and provided there is no Event of Default, with respect to Leases (other than Leases (i) as to which Lender, Borrower and the tenant under such Lease have executed a separate non-disturbance and attornment agreement, (ii) as to which Lender has been requested to execute a separate non-disturbance and attornment or (iii) Lender has identified in the provision of the Loan Commitment entitled "Non-Disturbance and Attornment Agreement" regardless of whether or not Lender, Borrower and the tenant under such Lease have executed a separate non-disturbance and attornment agreement), Borrower may take the actions described in clause (g) without Lender's prior written consent (but with written notice thereof to Lender) if and only if such action is consistent with the usual and customary operation of the Property.

3.05 **Authority to Assign.** Borrower represents and warrants that (a) Borrower has full right and authority to execute this Assignment and has no knowledge of any existing defaults under any of the existing Leases, except as disclosed in writing to Lender, (b) all conditions precedent to the effectiveness of said existing Leases have been satisfied, (c) Borrower has not executed or granted any modification of the existing Leases, either orally or in writing, except as disclosed in writing to Lender, (d) the existing Leases are in full force and effect according to the terms set forth in the lease instruments heretofore submitted to Lender, and (e) Borrower has not executed any other instrument which might prevent Lender from operating under any of the terms and conditions of this Assignment, including any other assignment of the Leases or the rents, issues and profits from the Property.

3.06 **Cross-Default.** Violation or default under any of the covenants, representations, warranties and provisions contained in this Assignment by Borrower shall be deemed a default hereunder as well as under the terms of the other Loan Documents, and any default thereunder shall likewise be a default under this Assignment. Any default by Borrower under any of the terms of any Lease shall be deemed a default hereunder and under the terms of the other Loan Documents, and any expenditures made by Lender in curing such default on Borrower's behalf, with interest thereon at the Default Rate (as defined in the Master Loan Agreement), shall become part of the Obligations.

3.07 **No Mortgagee in Possession.** The acceptance by Lender of this Assignment, with all of the rights, powers, privileges and authority created hereby, shall not, prior to entry upon and taking possession of the Property by Lender, be deemed or construed to constitute Lender a "mortgagee in possession", or hereafter or at any time or in any event obligate Lender to appear in or defend any action or proceeding relating to any Lease, the Property or the Security, to take any action hereunder, to expend any money, incur any expense, perform or discharge any obligation, duty or liability under any Lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Borrower by any tenant and not actually delivered to Lender.

Lender shall not be liable in any way for any injury or damage to any person or property sustained in or about the Property.

3.08 **Representation and Warranty**. Borrower represents and warrants that no Lease grants the tenant thereunder or any other party (i) the right or option to acquire the Property or any portion of the Property; or (ii) any rights with respect to any other property owned by Borrower.

ARTICLE IV **GENERAL**

4.01 **Remedies**. The rights and remedies provided Lender in this Assignment and the other Loan Documents are cumulative. Nothing contained in this Assignment, and no act done or omitted by Lender pursuant hereto, including without implied limitation the collection of any rents, shall be deemed to be a waiver by Lender of any of its rights and remedies under the other Loan Documents or applicable law or a waiver of any default under the other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies provided Lender by the other Loan Documents. The right of Lender to collect the principal sum and interest due on the Note and to enforce the other Loan Documents may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

4.02 **Notices**. Any notices, demands, requests and consents permitted or required hereunder or under any other Loan Document shall be in writing, may be delivered personally or sent by certified mail with postage prepaid or by reputable courier service with charges prepaid. Any notice or demand sent to Borrower by certified mail or reputable courier service shall be addressed to Borrower c/o ING Clarion, Attn: John Killian, 3141 Hood Street, Suite 700, Dallas TX 75219 or such other address in the United States of America as Borrower shall designate in a notice to Lender given in the manner described herein. Any notice sent to Lender by certified mail or reputable courier service shall be addressed to The Northwestern Mutual Life Insurance Company to the attention of the Real Estate Investment Department at 720 East Wisconsin Avenue, Milwaukee, WI 53202, or at such other addresses as Lender shall designate in a notice given in the manner described herein. Any notice given to Lender shall refer to the Loan No. set forth above. Any notice or demand hereunder shall be deemed given when received. Any notice or demand which is rejected, the acceptance of delivery of which is refused or which is incapable of being delivered during normal business hours at the address specified herein or such other address designated pursuant hereto shall be deemed received as of the date of attempted delivery.

4.03 **Captions**. The titles and headings of the various Articles and Sections hereof are intended solely for reference and are not intended to modify, explain or affect the meaning of the provisions of this Assignment.

4.04 **Severability**. If any of the provisions of this Assignment or the application thereof to any persons or circumstances shall to any extent be invalid or unenforceable, the remainder of this Assignment, and the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

4.05 **Attorneys' Fees**. In the event of any controversy, claim, dispute, or litigation between the parties hereto to enforce any provision of this Assignment or any right of Lender hereunder, Borrower agrees to pay to Lender all costs and expenses, including reasonable attorneys' fees incurred therein by Lender, whether in preparation for or during any trial, as a result of an appeal from a judgment entered in such litigation or otherwise.

4.06 **Amendments**. This Assignment may not be modified, amended or otherwise changed in any manner unless done so by a writing executed by the parties hereto.

4.07 **Benefits**. This Assignment and all the covenants, terms and provisions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns

4.08 **Assignment**. Borrower shall have no right to assign or transfer the revocable license granted herein. Any such assignment or transfer shall constitute a default.

4.09 **Time of Essence**. Time is of the essence of this Assignment.

4.10 **Governing Law**. The laws of the State of Mississippi shall govern and control the interpretation of this Assignment and the rights, obligations, duties and liabilities of the parties hereto.

4.11 **Limitation of Liability**. Notwithstanding any provision contained in this Assignment, the personal liability of Borrower shall be limited as provided in the Note.

4.12 **Maturity Date**. For purposes of Miss. Code Ann. § 89-5-19, the final maturity date of the indebtedness evidenced by the Note is September 1, 2016.

(remainder of page intentionally left blank)

IN WITNESS WHEREOF, this Assignment has been entered into on the dates
beneath the parties' respective signatures, and effective as of the day and year first-above.


BORROWER: LIT INDUSTRIAL LIMITED PARTNERSHIP, a
Delaware limited partnership

By: LIT Holdings GP, LLC, a Delaware limited
liability company, its general partner

By: Lion Industrial Properties, L.P., a Delaware
limited partnership, its sole member

By: LIT GP Sub, LLC, a Delaware limited
liability company, its general partner

By: Lion Industrial Trust, a Maryland
real estate investment trust, its
manager

By: 

Name: **JOHN R. KILLIAN**

Its: **TREASURER**

Date: August 27, 2006

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(Notary page to follow)

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STATE OF Texas)
)ss.
COUNTY OF Dallas)

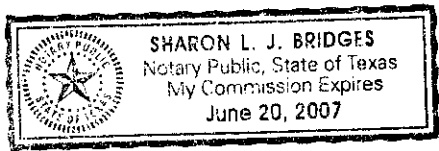
Personally appeared before me, the undersigned authority in and for the said county and state, on this 23 day of August, 2006, within my jurisdiction, the within named John R Killian, who acknowledged that he/she is Treasurer of Lion Industrial Trust, a Maryland real estate investment trust and general partner of LIT GP Sub, LLC, a Delaware limited liability company and general partner of Lion Industrial Properties, L.P., a Delaware limited partnership sole member of LIT Holdings GP, LLC, a Delaware limited liability company and general partner of LIT Industrial Limited Partnership, a Delaware limited partnership, and that for and on behalf of Lion Industrial Trust as manager of LIT GP Sub, LLC, and for and on behalf of LIT GP Sub, LLC, as general partner of Lion Industrial Properties, L.P., and for and on behalf of Lion Industrial Properties, L.P. as sole member of LIT Holdings GP, LLC, and for and on behalf of LIT Holdings GP, LLC as general partner of LIT Industrial Limited Partnership, and as the act and deed of Lion Industrial Trust as manger of LIT GP Sub, LLC, and as the act and deed of LIT GP Sub, LLC as general partner of Lion Industrial Properties, L.P., and as the act and deed of Lion Industrial Properties, L.P., as sole member of LIT Holdings GP, LLC, and as the act and deed of LIT Holdings GP, LLC as general partner of LIT Industrial Limited Partnership, and as the act and deed of LIT Industrial Limited Partnership, he/she executed the above and foregoing instrument, after first having been duly authorized by said real estate investment trust, limited partnerships and limited liability companies to do so.

WITNESS my hand and official seal.

Sharon L Bridges
Notary Public

My commission expires:
6/20/07

(signatures continued on following page)



(signatures continued)

LENDER: THE NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY, a Wisconsin
corporation

By: Northwestern Investment Management
Company, LLC, a Delaware limited
liability company, its wholly-owned
affiliate and authorized representative



By: Thomas D. Zale

Thomas D. Zale,
Managing Director

Date: August 22, 2006

Attest: Anthony D. Polston

Anthony D. Polston,
Assistant Secretary

Date: August 22, 2006

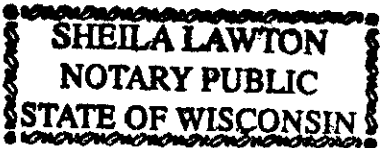
(corporate seal)

STATE OF WISCONSIN)
)ss.
COUNTY OF MILWAUKEE)

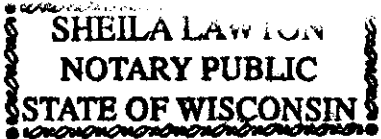
Personally appeared before me, the undersigned authority in and for the said county and state, on this 22nd day of August, 2006, within my jurisdiction, the within named Thomas D. Zale and Anthony D. Polston who acknowledged that they are the Managing Director and Assistant Secretary of Northwestern Investment Management Company, LLC, a Delaware limited liability company, and authorized representative of THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation, and that for and on behalf of said limited liability company as authorized representative of said corporation, and as the act and deed of said limited liability company as authorized representative of said corporation, and as the act and deed of said corporation, they executed the above and foregoing instrument, after first having been duly authorized by said limited liability company and said corporation to do so.

WITNESS my hand and official seal.

My commission expires:
October 22, 2006



Sheila Lawton
Notary Public, Sheila Lawton



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EXHIBIT "A"

Legal Description – Olive Branch, MS Property

Lot 3 of the property shown on the Final Plat of Olive Branch Distribution Center Phase 1 as recorded in Plat Book 74, Page 42 at the DeSoto County Chancery Court Clerks Office, lying in the Southeast Quarter and the Northeast Quarter of Section 24, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the Southeast corner of said Section 24; thence S89°32'11"W along the South line of said Section 24 a distance of 80.00 feet to a point on the West line of Polk Lane (80.00 foot public right-of-way); thence N0°51'56"W along the West line of said Polk Lane a distance of 2360.47 feet to a set iron pin at the Northeast corner of Lot 2 of the Hewson-Olive Branch Distribution Center as recorded in Plat Book 69, Page 33 in said Clerks Office, said point being the point of beginning; thence S89°28'56"W along the North line of said Lot 2 (Plat Book 69, Page 33) a distance of 1962.68 feet to a set iron pin at Northwest corner of said Lot 2 (Plat Book 69, Page 33), said point lies on the East line of the Metro Industrial Park Property as recorded in Book 165, Page 121 in said Clerk's Office; thence N0°46'23"W along the East line of said Metro Property (Book 165, Page 121) a distance of 992.05 feet to a found iron pin at the Southwest corner of Lot 5 of the property shown on the Final Plat for the said Olive Branch Distribution Center (Plat Book 74, Page 42); thence N89°24'20"E along the south line of said Lot 5 a distance of 824.96 feet to a found iron pin, said iron pin lies on the West right-of-way line for the cul-de-sac of South Distribution Cove; thence along the South cul-de-sac right-of-way for South Distribution Cove along a 107.00 foot radius curve to the left an arc distance of 275.94 feet (Chord S74°33'18"E 205.58 feet) to a point of reverse curvature; thence continuing along South cul-de-sac right-of-way for South Distribution Cove along a 68.00 foot radius curve to the right an arc distance of 68.64 feet (Chord N60°29'10"E 65.77 feet) to the point of tangency; thence N89°24'20"E along the south line of South Distribution Cove (50.00 foot right-of-way) a distance of 846.42 feet to a point of curvature; thence along a 35.00 foot radius curve to the right an arc distance of 54.82 feet (Chord S45°43'28"E 49.38 feet) to the point of tangency on the west line of said Polk Lane; thence S0°51'17"E along the west line of said Polk Lane a distance of 934.84 feet to the point of beginning.

Together with a non-exclusive and perpetual right of vehicular and pedestrian ingress and egress over and across all paved areas located within the real property as described in the Declaration of Covenants and Restrictions for Phase I of Olive Branch Distribution Center as recorded in Book 391, Page 209.

Tax Parcel ID Number: 1066-2405.0-00003.00

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